



Building Missouri's Legacy

REVENUE BOND PROJECT

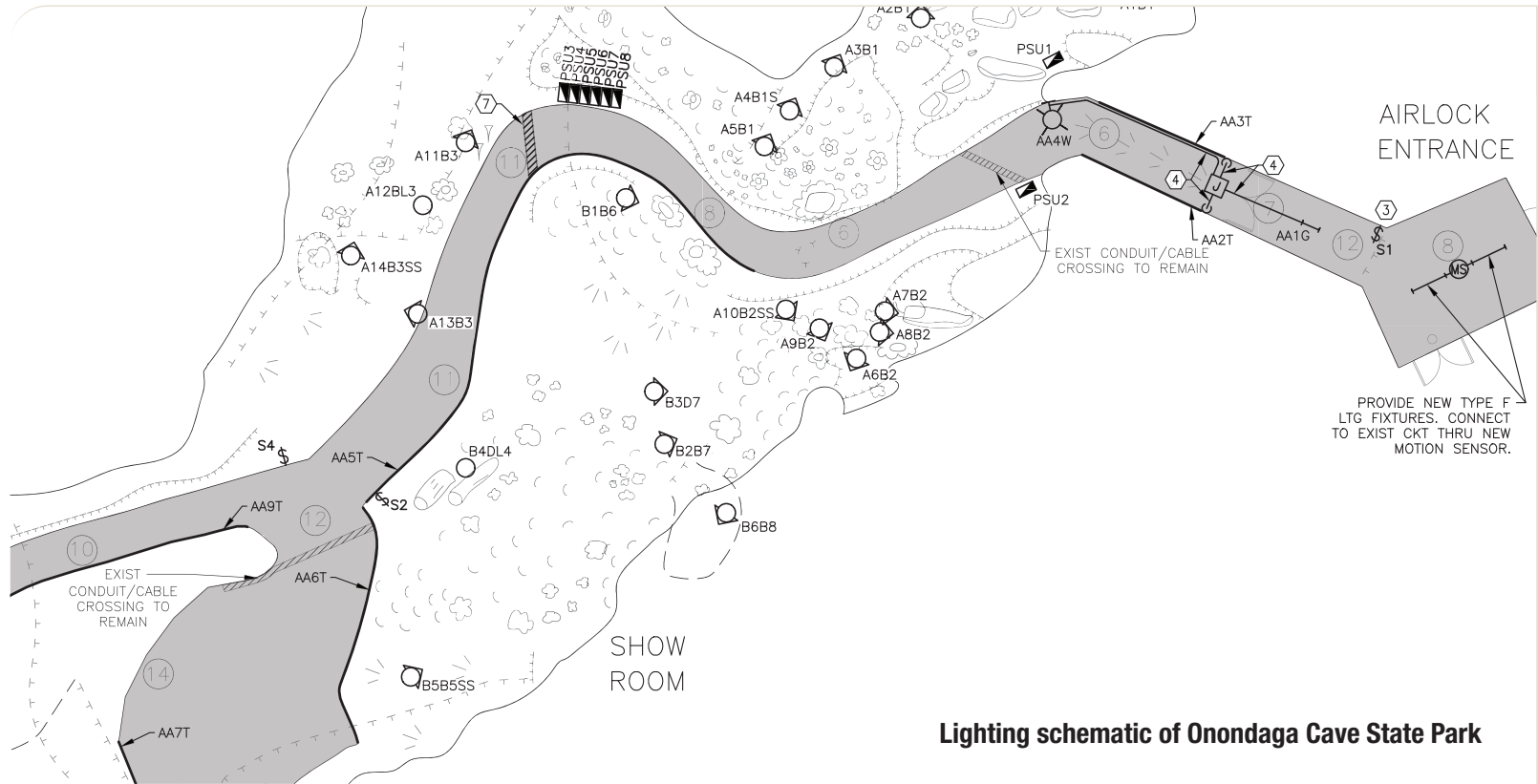
Onondaga Cave State Park

MISSOURI STATE PARKS

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Lighting schematic of Onondaga Cave State Park



Onondaga Cave State Park LIGHTING PROJECT

The current cave electrical and lighting system is at the end of its useful life. We are in jeopardy of having to shut down the commercial cave operation without a new electrical and lighting system. The cost of the new electrical upgrade is \$2,075,000 (See Example B) and includes a new LED lighting system to replace the current failing incandescent cave lighting system. LED technology will reduce the amount of heat transferred to the cave which will reduce the impact on the cave’s sensitive ecosystem. The new lighting will provide our customers with a more enjoyable cave tour, illuminating more of the cave formations and natural beauty.

The proposed project would generate approximately \$411,000 (See Example C) annually based on an average of actual sales for the past three years of operation. This potential revenue would make a complete payback (not including interest) possible in approximately five years. This project is currently on the State Park Maintenance and Repair list.

A. WHY PURSUE THIS PROJECT?

The tour operation at Onondaga Cave State Park is the most popular and oldest cave tour operation in Missouri state parks. Cave tours at Onondaga Cave have been offered for more than 100 years and the operation brings in more than \$400,000 annually. The cave lighting system used for tours is more than 30 years old and is at the end of its useful life.

B. WHAT IS THE COST OF THESE IMPROVEMENTS?

Rogers-Schmidt Engineering provided the base cost estimate for this project in 2019. It includes 5% contingency and a 1.5% escalation factor.

Base Bid (includes earthwork, concrete, and electrical)	\$1,697,947
4% COVID Delay	\$67,918
Design and Bidding	\$95,708
15% Contingency	\$17,659
TOTAL PROJECT COST	\$2,075,439

C. WHAT IS THE REVENUE THAT WILL BE GENERATED BY THESE IMPROVEMENTS?

CALCULATION FOR APPROXIMATE ADDITIONAL REVENUE

Three-Year Average for Retail Sales	\$121,831
Three-Year Average for Tour Sales	\$288,918
TOTAL APPROXIMATE REVENUE GENERATED	\$410,749



Cave tour at Onondaga Cave State Park